



Mujeres Peinándose, Woman combing, 1957

The State of Hispanic Homeownership in Oregon, 2000

August 2001

*Tom Cusack, Oregon State Coordinator
U.S. Department of Housing and Urban Development
(HUD)*

**The State of Hispanic Homeownership
In Oregon, 2000**

Table of Contents

Section of Report	Page(s)
Executive Summary with Five Suggestions	3-4
Statewide Homeownership Baseline 1950-2000	5
Portland Metro Focus	6-7
Hispanic HO Rates in All Oregon Counties	8-9
County Rates Compared	10
Key Cities Compared	8
Portland Metro Cities Compared	8
Hispanic First Time Homebuyer Lending Activity -Who Makes First Time Hispanic home loan in Oregon?	10
Trends in Hispanic First Time Homebuyer Loan Volume	10
Changes in Market Share, Hispanic FTHB loans	11
Five Suggestions for Improvement	11
Data Sources	12
Reporting and Correcting Errors	12
Your Thoughts ?	12

Tables and Graphs

Table/GRAPH Title	Page (s)
GRAPH -The \$\$\$ Amount of Asset Building is Substantial, Any Appreciation Scenario	3
The Gap in Homeownership Rate Between Oregon’s White and Hispanic Households Grew by 18% from 1990 to 2000	5
Changes in Hispanic/White Homeownership Gap 1990-2000 by Portland Metro County	6
Ranked Listing of Counties in Oregon, By Increase in the Gaps between White and Hispanic Homeownership Rates, 1990-2000	6-7
Oregon Cities with 500 or More Hispanic Renters, Ranked by Hispanic Homeownership Rate, Census 2000	8
Portland Metro Cities in Oregon, Ranked by Hispanic Homeownership Rate, 2000 Census	9
<i>All Loans</i> Oregon 1997-99 Fannie Mae, Freddie Mac, and HUD’s FHA	9
Oregon <i>Hispanic First Time Homebuyer Loans</i> by Source 1997-1999	10
GRAPH - Number of Hispanic First Time Homebuyer Loans In Oregon 1997-1999	10
GRAPH -HUD’s FHA Market share of Oregon Hispanic First Time Homebuyer Loans Grew from 71% to 80% from 1997-1999	11

The State of Hispanic Homeownership in Oregon, 2000

Executive Summary

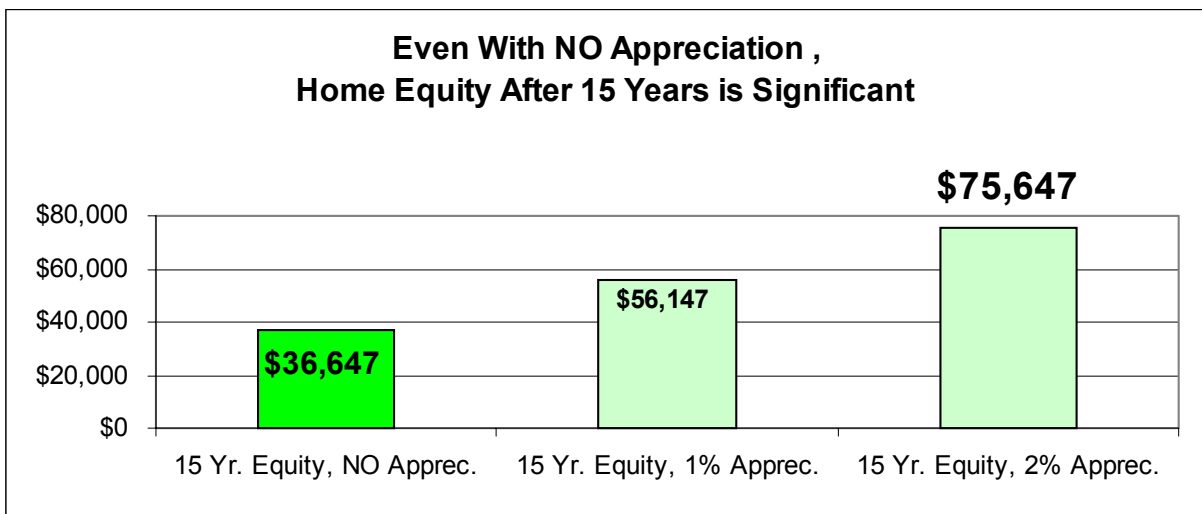
Why is Homeownership Important for Hispanic Families?

Homeownership Builds Assets and Family Self Sufficiency

According to national studies, Hispanic [and African American] families have 1/7th of the net worth of White families. Gaps in homeownership are a significant factor in that net worth difference.

Even without ANY appreciation, [Actual Portland Metro appreciation has been 5.3% from 1990-2000] AND no consideration of the tax benefits, the asset building features of home ownership are dramatic. (Examples use \$135,000 sales price, \$5,000 down payment).

The \$\$\$ Amount of Asset Building is Substantial, Any Appreciation Scenario:



1950-2000: Oregon Last in Homeownership Growth

1990-2000: Oregon Lags 39% Behind National INCREASE in Homeownership Rate

Census 2000: Oregon Hispanic Homeownership Rate 26% Below National Hispanic HO Rate

Oregon ranked LAST of all states in the improvement in it's *overall* rate of homeownership from 1950-2000; our improvement over the last decade was 39% less than the national improvement.

If Oregon is to improve its *overall* homeownership rate, **improvements in the rate of first time home loans to Hispanic and other minority groups are essential.** It is not enough to just track "purchase" loans because this may merely track the geographic movement of the *same* families, with NO effect on OVERALL minority homeownership **rates**.

Census 2000-Hispanic Homeownership Rate in Oregon 26% below the National Hispanic Homeownership Rate

Newly released Census 2000 figures show that Oregon's Hispanic homeownership rate at 37% is **26% below** the combined Hispanic homeownership rate of the 43 states, District of Columbia, and Puerto Rico where data is currently available. This compares to **a lag of only 6% for Oregon's White homeownership rate in those same states.**

There was a **growing gap** between White and Hispanic homeownership rates from 1990-2000. The Oregon White homeownership rate increased by 2.1%, while the **Hispanic HO rate DECREASED by 1.4%.** This means the **gap between Hispanic and White HO rates actually GREW by 18%** during the booming decade of **the 1990's.**

Sixteen counties in Oregon saw actual declines in Hispanic homeownership rates. In contrast NO county in Oregon had a decline in the White homeownership rate. Several suburban Metro Portland cities had very low rates of Hispanic homeownership, compared with the City of Portland. Large numbers of Hispanic renters in these areas suggests that **plans to increase overall Hispanic homeownership rates must include key metro Portland SUBURBAN areas**, as well as other cities and counties around the state with substantial Hispanic population.

The decline in lending to Hispanic first time homebuyers from Fannie and Freddie from 1997-1999 is troubling. (Similar declines to African American First Time Homebuyers have been noted). **HUD's FHA market share for Hispanic First Time Homebuyers in Oregon reached 80% in 1999.**

Despite its clear leadership in lending to Hispanic and minority first time homebuyers, HUD's FHA should not meet **all** of the credit needs of Hispanic or other minority first time homebuyers.

The goal of minority homeownership planning should be to increase TOTAL minority first time homebuyer loan volume, *not merely shift that activity from one lending source to another.*

A clear **PART of the answer** to growing gaps in homeownership rates is **accelerated total numbers of low down payment loans** purchased by Fannie Mae and Freddie Mac. **"Cherry picking"** of only those families with the *lowest* credit risk by Freddie and Fannie will not increase the total number of Hispanic first time homebuyers and thus the overall rate of homeownership. Without increased total loan volume for minority first

time homebuyers, Hispanic and other minority homeownership **rates** will continue to show a gap with White homeownership rates.

Freddie Mac has the greatest room for improvement in minority first time homebuyer lending in Oregon. **A total of 80 loans to Hispanic first time homebuyers out of 39,000 total loans in Oregon for Freddie Mac in 1999 demonstrates that the "room" for improvement is VERY LARGE.** In 1999 Fannie Mae's rate of Oregon Hispanic first time homebuyer loans, while low, was still **50% higher than Freddie's.** The location of Fannie Mae partnership staff in Oregon may account for the better performance compared to Freddie Mac.

Five Suggestions for Improvement

1. **Freddie Mac** may want to consider an Oregon partnership office, or some other organization arrangement to assure greater attention to improved first time minority lending performance in Oregon.
2. **HUD Block Grant recipients and housing advocates** should annually track ACTUAL performance by Fannie Mae and Freddie Mac of minority first time homebuyer loan activity, as well as HUD's FHA. Paying attention to the **actual** activity taking place can, by itself, have a salutary effect. All **HUD required local and state 5 year CDBG and PHA plans**, and their annual updates, and **state required land use plans should incorporate first time minority home loan tracking activity in their housing needs analysis and goal setting.**
3. **Cities and counties** in Oregon may want to explore with the lenders with which they have banking relationships, voluntary adoption of first time homebuyer loan disclosure similar to those required of Fannie Mae and Freddie Mac by statute. This may include lenders who are members of the third government sponsored home loan enterprise (GSE), the Federal Home Loan Bank Board. This would assure a level playing field for all major lending sources, as well as provide a reality check on actual volume and source of minority first time homebuyer loans occurring.
4. **Housing Authorities and advocates** can look closely at the % of Hispanic families receiving rental assistance in HUD voucher programs and public housing, and those enrolled in family self sufficiency (FSS) programs designed to help build financial assets, to assure that Hispanic families are proportionate to population. The cost savings produced by vouchers can help families move on the housing continuum toward homeownership. In addition **housing authorities and advocates** should also assure that their **FSS participants have access to the 75% IDA tax credits approved in Oregon in 2001.**
5. In addition, **housing authorities** and advocates should look carefully at use of vouchers for homeownership permitted since the fall of 2000, as a way of reaching lower income families who demonstrate the ability to accomplish family self sufficiency planned activities and accumulate assets through escrow accounts. For these families it is **essential that "equity recapture" or "shared appreciation" features are not applied unless they are also applied to rental property owners** who benefit from vouchers used for rentals. To **single out homebuyers would defeat the asset building benefits** that lead to faster self sufficiency.

Introduction:

The release of Census 2000 homeownership rate data now permits comparison of Hispanic homeownership rates with White homeownership rates in 2000 and in 1990 and also provides the answer to a key question:

Did the gap in rates of homeownership between White Oregonians and Hispanic Oregonians increase or decrease during the 1990's?

The answer to that question and how the answer varies by geography provides an important reality check on past progress made, and progress that still remains to be achieved.

Statewide HO Baseline 1950-2000

Over the last 50 years (1990-2000) Oregon is **dead LAST** among states in the improvement in overall homeownership rates, with an actual **decline of 1.5%** while the national homeownership rate **improved by 20%**. This unfortunate baseline indicates there is SUBSTANTIAL room for improvement. The growing gaps in rates of Hispanic homeownership rates compared to White homeownership rates detailed below, coupled with the growing Hispanic share of Oregon's population suggest that *improvements in Hispanic homeownership rates can play a key role in increasing Oregon's homeownership rate to the national average.*

1990-2000

According to Fannie Mae Foundation data, during the last decade Oregon's rate of change in homeownership rates improved , **increasing by 1.9% while the national rate increased by 3.1%, a gap of -39%**. So during the 1990's, Oregon relative position compared to *some* other states improved, but continued to lose lag behind the improvement of the nation as a whole.

Out of 43 states, the District of Columbia, and Puerto Rico where *Hispanic* Homeownership rate information is available as of August 2001 from the 2000 Census, **Oregon ranks 36th**.

Oregon's *Hispanic* Homeownership rate (37%) is **26% below the combined Hispanic homeownership rate of these 45 areas**. In comparison, Oregon's *White* homeownership rate (66.4%) lags the rate of those same areas by only 6%. So compared to these areas in 2000, **our Hispanic Homeownership gap is more than 4 times HIGHER than our gap in White homeownership**.

White and Hispanic Homeownership Rate Change 1990-2000

As the table below indicates, the Oregon White HO Rate increased by 2.1%, while the Hispanic HO rate **DECREASED by 1.4%**

Comparing the difference between White and Hispanic homeownership rates in 2000 and the difference in 1990, reveals that **the GAP in Homeownership rates GREW by 18% from 1990-2000.**

Oregon's Hispanic Homeownership Gap
Vs. White Homeowners Grew by 18% from 1990 to 2000

	Change in GAP, 1990-2000	GAP 2000	GAP 1990	Hispanic HO Rate Change 90-2000	White HO Rate Change 90-2000	Hispanic 2000 HO Rate	White 2000 HO Rate	Hispanic 1990 HO Rate	White 1990 HO Rate
Oregon	18%	80%	67%	-1.4%	2.1%	37%	66%	38%	64%
("Gap" is the % Increase required to INCREASE the Hispanic Homeownership Rate to the White Homeownership rate. "Change" = 2000 Gap /1999 Gap -1)									

Portland Metro

Gaps Grew Faster than Statewide Increase of 10%

Changes in the Hispanic homeownership gap from 1990-2000 were HIGHER in the three largest counties in the Oregon share of the Portland metro area, ranging from a **32% increase in the gap in Washington County**, to a **119% increase in the gap in Clackamas County**.

2000 Gaps Also Higher Than Statewide

In addition to a larger *increase* in the gap, the **2000 Portland Metro gaps were also higher than the statewide gap of 80%. Clackamas maintained the lowest gap (84%)** within the metro area (despite having the largest gap increase), and **Washington County retained the highest gap (120% even with the lowest PDX metro increase in gap from 1990-2000).**

Changes in Hispanic/White Homeownership Gap 1990-2000 by
Portland Metro County

County	Change in GAP, 1990-2000	GAP 2000	GAP 1990	Hispanic HO Rate Change 90-2000	White HO Rate Change 90-2000	Hispanic 2000 HO Rate	White 2000 HO Rate	Hispanic 1990 HO Rate	White 1990 HO Rate
Clackamas	119%	84%	39%	-13%	0%	39%	72%	52%	72%
Multnomah	65%	110%	67%	-6%	3%	28%	60%	34%	57%
Washington	32%	120%	91%	-4%	1%	29%	63%	32%	62%
("Gap" is the % Increase required to INCREASE the Minority Homeownership Rate to the White Homeownership Rate.)									

Note: **Clark County** in Washington state, but part of the Portland Metro area, has the **highest** Hispanic homeownership rate in the Portland Metro area, at 40%. That rate is 40% higher than the county with the lowest rate on the Oregon side of the Portland metro area, Multnomah.

All Oregon Counties

As reflected on the ranked listing of counties below with more than 250 Hispanic households, the gaps in Hispanic Homeownership rates compared to White homeownership rates ranged from an **INCREASE in the gap of 512% in Lincoln County** to a **DECREASE of the gap of 72% in Hood River County**.

While there were several counties that showed reductions in gaps, the counties with the greatest number of Hispanic households (Multnomah, Washington, Marion, etc.) saw an increase in the gaps. These greater *numbers of households* account for the growth in the *statewide* gap between White and Hispanic homeownership.

Ranked Listing of Counties in Oregon, By Increase in the Gaps between White and Hispanic Homeownership Rates, 1990-2000

County	Change in GAP, 1990-2000	GAP 2000	GAP 1990	Hispanic HO Rate Change 90-2000	White HO Rate Change 90-2000	Hispanic 2000 HO Rate	White 2000 HO Rate	Hispanic 1990 HO Rate	White 1990 HO Rate
Lincoln	512%	140%	23%	-26%	1%	28%	67%	54%	66%
Deschutes	126%	55%	24%	-10%	2%	47%	73%	57%	71%
Clackamas	119%	84%	39%	-13%	0%	39%	72%	52%	72%
Linn	81%	70%	39%	-7%	3%	40%	69%	47%	66%
Multnomah	65%	110%	67%	-6%	3%	28%	60%	34%	57%
Josephine	54%	35%	22%	-5%	0%	53%	71%	58%	71%
Lane	33%	78%	59%	-3%	2%	36%	64%	39%	62%
Washington	32%	120%	91%	-4%	1%	29%	63%	32%	62%
Tillamook	26%	151%	120%	-4%	1%	29%	73%	33%	72%
Clatsop	24%	154%	124%	-3%	1%	26%	65%	28%	64%
Douglas	18%	32%	27%	0%	3%	55%	72%	55%	69%
Marion	1%	82%	81%	1%	1%	36%	66%	36%	64%
Polk	-2%	60%	62%	2%	2%	44%	70%	42%	68%

County	Change in GAP, 1990-2000	GAP 2000	GAP 1990	Hispanic HO Rate Change 90-2000	White HO Rate Change 90-2000	Hispanic 2000 HO Rate	White 2000 HO Rate	Hispanic 1990 HO Rate	White 1990 HO Rate
Coos	-3%	41%	42%	2%	2%	49%	69%	47%	67%
Benton	-8%	113%	123%	2%	2%	28%	60%	26%	58%
Klamath	-12%	47%	53%	4%	3%	47%	70%	43%	66%
Jackson	-24%	46%	60%	5%	1%	46%	68%	42%	67%
Yamhill	-25%	67%	90%	6%	3%	42%	71%	36%	68%
Malheur	-28%	44%	61%	5%	0%	46%	67%	41%	67%
Morrow	-41%	12%	20%	9%	6%	66%	74%	57%	68%
Crook	-53%	36%	77%	14%	3%	55%	75%	41%	72%
Wasco	-59%	40%	97%	16%	4%	50%	69%	33%	66%
Umatilla	-63%	28%	77%	16%	3%	52%	67%	36%	64%
Jefferson	-67%	38%	114%	22%	7%	54%	75%	32%	68%
Hood River	-72%	81%	286%	21%	4%	37%	68%	16%	64%

Comparison County Hispanic Homeownership Rates, 2000
(More than 250 Hispanic households)

Highest Hispanic Homeownership Rates

A review of the table above also will show 3 counties with Hispanic homeownership rates at **55% or higher**:

- Morrow at 66%,
- Crook and Douglas at 55%.

Lowest Hispanic Homeownership Rates

Conversely, several counties also have homeownership rates **less than 30%**

- Tillamook and Washington at 29%,
- Multnomah, Benton, Lincoln at 28%
- Clatsop at 26% has the *lowest Hispanic HO* rate of these counties

Largest Increase in Hispanic Homeownership Rate

Two Counties had an INCREASE in Hispanic Homeownership Rates of More than 20%

- Jefferson had a rate increase of 22%
- Hood River had a rate increase of 21%

Largest Decrease in Hispanic Homeownership Rate

Three Counties had a decrease in **Hispanic Homeownership Rates of 10 or More%**

- Lincoln had a HO rate decrease of 26%
- Clackamas had a HO rate decrease of 13%
- Deschutes had a HO rate decrease of 10%

Counties with a DECREASE in the White homeownership rate –ZERO

While 10 of these counties saw a decrease in their Hispanic homeownership rate, NO county in Oregon saw a decrease in the White homeownership rate, 1990-2000.

Comparison of Key Cities

In addition to counties, including Portland Metro counties, there are several Oregon cities with substantial Hispanic populations. The table on the next page ranks cities with *more than 500 Hispanic renters* by their homeownership rate; **these cities collectively account for 41% of Oregon’s Hispanic homeowners.** Within these 17 cities the Hispanic homeownership rate is 28.7%, substantially less than the statewide Hispanic homeownership rate of 37%.

**Oregon Cities with 500 or More Hispanic Renters,
Ranked by Hispanic Homeownership Rate,
Census 2000**

Rank	Hispanic HO's	Rate	Place	Hispanic Renter HH's
1	348	40.7%	Ontario	507
2	338	40.3%	McMinnville	500
3	739	38.3%	Woodburn	1,192
4	501	37.4%	Medford	838
5	434	36.7%	Aloha CDP	749
6	299	35.5%	Keizer	544
7	2,831	30.4%	Portland	6,476
8	1,287	29.9%	Salem	3,014
9	558	28.3%	Eugene	1,415
10	776	28.1%	Hillsboro	1,988
11	252	27.8%	Springfield	655
12	209	24.8%	Hayesville	634
13	159	21.4%	Corvallis	584
14	178	19.0%	Tigard	758
15	438	18.5%	Gresham	1,933
16	95	15.0%	Tualatin	539
17	300	14.1%	Beaverton	1,833
	9,742	28.7%	17 Cities	24,159

Comparison of Portland Metro Cities:

On the table below, the seven cities and places in Oregon in Clackamas, Multnomah, and Washington counties with *more than 500 Hispanic Renters* are ranked in order of their Hispanic Homeownership rate.

Aloha has the **highest Hispanic homeownership rate**; the city with the largest Hispanic renter population, the City of Portland, ranks second.

Beaverton has the **lowest Hispanic homeownership** rate, more than 60% below its neighbor of Aloha, and a rate that is less than half of the City of Portland’s Hispanic homeownership rate.

**Portland Metro Cities in Oregon, Ranked by Hispanic
Homeownership Rate, 2000 Census**

Rank	Hispanic HO's	Rate	Place	Hispanic Renter HH's
1	434	36.7%	Aloha CDP	749
2	2,831	30.4%	Portland	6,476
3	776	28.1%	Hillsboro	1,988
4	178	19.0%	Tigard	758
5	438	18.5%	Gresham	1,933
6	95	15.0%	Tualatin	539
7	300	14.1%	Beaverton	1,833
	5,052	26%		14,276

Hispanic First Time Homebuyer Lending Activity

Stating an obvious, but *frequently overlooked* fact: **If homeownership rates are to be increased, lending to first time homebuyers needs to increase.**

If tracking of lending activity focuses merely on “home purchases”, without regard to first time homebuyer status, **all that may be occurring is shuffling the same homeowners from place to place, without affecting the overall RATE of homeownership.** The need to track first time homeownership is particularly important for minority groups, because they have the LOWEST homeownership rates.

Unfortunately, Home Mortgage Disclosure Act (HMDA) reports do not provide detail on first time homebuyers. *Fortunately*, public use databases for Fannie Mae and Freddie Mac do contain first time homebuyer information and that same information is also available for HUD’s FHA.

While these sources are admittedly NOT the entire market, collectively they are a good proxy for the volume and direction of loan activity.

Statewide First Time Hispanic Homebuyer Activity 1997-1999

The first table, ALL loans made or purchased (not just Hispanic homebuyers), shows a total of almost **273,000 loans from these three sources from 1997-1999..**

Fannie and Freddie account for nearly 250,000 of these loans; HUD’s FHA accounts for only 25,000 of all loans, less than 1 of every 10 loans.

All Loans Oregon 1997-99 Fannie Mae, Freddie Mac, and HUD’s FHA

Agency	97	98	99	97-99
HUD's FHA	7,491	7,555	10,067	25,113
Fannie Mae	29,929	59,392	42,711	132,032
Freddie Mac	25,097	51,369	39,302	115,768
All	62,517	118,316	92,080	272,913

Who Makes Hispanic First Time Homebuyer Loans in Oregon?

273,000 loans were made or purchased by these three sources ‘97-‘99, Hispanic first time homebuyer loans totaled 2,701, *less than one out of every 100 loans*. Here’s the table showing Hispanic First Time Homebuyer Loans.

**Oregon Hispanic First Time Homebuyer Loans by Source
1997-1999**

Agency	1997	1998	1999	97-99
HUD's FHA	550	581	871	2,002
Fannie Mae	151	184	137	472
Freddie Mac	77	70	80	227
Total	778	835	1,088	2,701

As indicated previously, HUD’s FHA accounted for less than 1 in every 10 of *ALL* Oregon loans from 1997-1999.

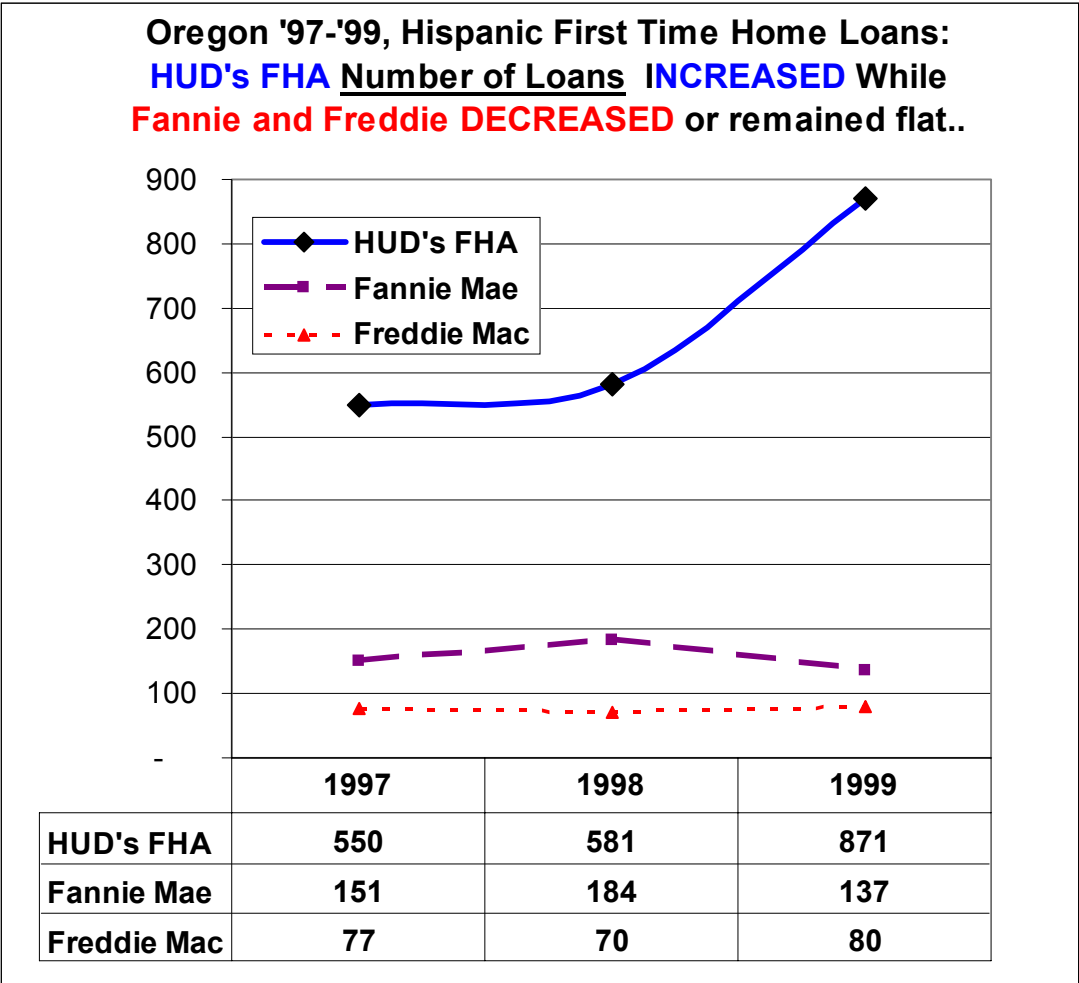
Was HUD’s FHA share of Hispanic First Time Homebuyer Loans Also 1 out of every 10 Loans? No.

HUD’s FHA accounted for more than 7 in every 10 loans made to Hispanic First Time Homebuyers over the three year period. (2,000 of 2,700 Loans)

Trends in Hispanic First Time Homebuyer Loan Volume

A careful review of the Hispanic first time homebuyer table above reveals a *growing number* of Hispanic first time homebuyer loans from *HUD’s FHA* and *declining or flat numbers of loans from Fannie and Freddie.* From the data in the table this is a graph showing the 3 Year change

Number of Hispanic First Time Homebuyer Loans
In Oregon 1997-1999

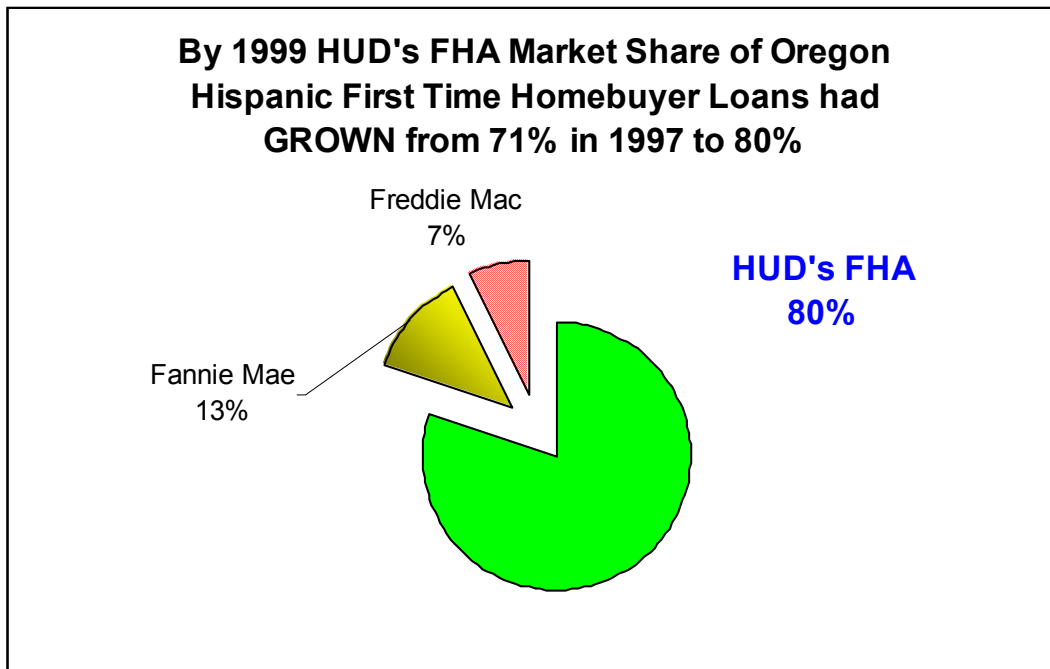


Changes in Market Share of Hispanic First Time Homebuyer Loans

The increased loan numbers from HUD’s FHA translate into a GROWING share of the Hispanic First Time Homebuyer market from 1997-1999.

While the total FHA market share for Hispanic first time homebuyers for the **THREE** years was 74%, HUD’s FHA market share increased from 70% to 80% in the LAST YEAR (1999) of the three year period. The pie chart on the next page shows:

Hispanic First Time Homebuyer Market Shares for 1999.



Five Suggestions for Improvement

1. **Freddie Mac** may want to consider an Oregon partnership office, or some other organization arrangement to assure **greater attention** to improved first time minority lending performance in Oregon.
2. **Housing agencies and housing advocates** can annually track ACTUAL performance by Fannie Mae and Freddie Mac of minority first time homebuyer loan activity, as well as HUD's FHA. Paying attention to the **actual** activity taking place can, by itself, have a salutary effect. All **HUD required local and state 5 year CDBG and PHA plans**, and their annual updates, and **state required land use plans should incorporate minority first time home loan tracking activity in the housing needs analysis and goal setting.**
3. Cities and counties in Oregon can explore with the lenders with which they have banking relationships, *voluntary adoption* of first time homebuyer loan disclosure similar to those required of Fannie Mae and Freddie Mac by statute. This may include lenders who are members of the third government sponsored home loan enterprise (GSE), the Federal Home Loan Bank Board. This would assure a level playing field for all major lending sources, as well as provide a reality check on actual volume and source of minority first time homebuyer loans occurring.
4. **Housing Authorities and advocates** can look closely at the % of Hispanic families receiving rental assistance in HUD voucher programs and public housing, and those enrolled in **family self sufficiency (FSS) programs** designed to help build financial assets, to assure that **Hispanic families are proportionate to population**. The cost savings produced by vouchers can help families move on the housing continuum toward homeownership. In addition **housing authorities can also assure that their FSS participants access to the 75% IDA tax credits approved in Oregon in 2001.**
5. In addition, **housing authorities and advocates** can look carefully at **use of vouchers for homeownership** permitted since the fall of 2000. This can be a way of reaching **lower income families** who demonstrate the ability to accomplish family self sufficiency planned activities and accumulate assets through escrow accounts. For these families it is essential that **"equity recapture" or "shared appreciation" features are not applied unless they are also applied to rental property owners** who benefit from vouchers used for rentals. To **single out homebuyers would defeat the asset building benefits** that lead to faster self sufficiency.

Data Sources

Change and Comparison of homeownership rates:

1. The **Fannie Mae Foundation** has posted a database of homeownership rates on their web site, including regions, states, and places with more than 50,000 population. After downloading this database, spreadsheet formulas were added to calculate rate changes so as to permit comparisons. This database was used as the source of the comparison of the change in homeownership rates for the 50 states for the 1990's as well as the period 1950-2000.
2. **Census Bureau American Fact Finder web site.** Numerous tables for 1990 and 2000 were downloaded from this site. Two 2000 Census housing tables were primary sources of homeownership rate comparisons by race and Hispanic origin:
 - a. H16H. TENURE BY AGE OF HOUSEHOLDER (HISPANIC OR LATINO HOUSEHOLDER) and
 - b. H14. TENURE BY RACE OF HOUSEHOLDER

After downloading these Census 2000 tables for states, counties, and places (similar tables were downloaded for 1990: (H11 Hispanic Tenure; H9 Tenure by Race) spreadsheet formulas were added to calculate homeownership rates, rate changes, and gap changes.

Fannie Mae, Freddie Mac, and HUD's FHA loan volume, including Hispanic First Time Homebuyer data, and Market Share.

Fannie Mae and Freddie Mac borrower minority data were extracted from HUD's GSE public use national database for 1997-1999. (The 1999 database by itself has loan level data for 4.9 million loans). This database was extensively reviewed and analyzed to arrive at the Oregon specific Fannie Mae and Freddie Mac borrower information referenced in this document. HUD's FHA data for Oregon was provided by Oregon HUD Office.

Errors and Corrections

I regret any errors resulting from miscalculation of the data downloaded or extracted from this wide variety of data sources and formats. IF you discover any errors, please bring them to my attention at Tom_Cusack@hud.gov , with supporting data, including the source of the data. After examining the data provided I will make any required corrections.

Your Thoughts?

After you have a chance to digest the data and the report, I'm interested in hearing from you:

- Was the report **clear**?
- Did it provide you with **new information** you had not seen before?
- Was the information **useful**?
- Can you offer **ways to improve** the layout or content?
- Are there **data sources that could add value** to the report?
- Are there additional **suggestions you would make** to improve the rate of Hispanic and minority homeownership, and to reduce the gaps with white homeownership?
- Are their actions that you would suggest to increase the **OVERALL rate of homeownership in Oregon** and reduce the gap between the Oregon homeownership rate and the national rate of homeownership?
- Do you **participate** in local housing planning activities?
- Do your **local housing plans include periodic assessment** of the recent activity in minority first time lending and homeownership?
- Where would you go to find information on the number of **minority first time home loans made recently** in your community?

Please send these and **any other comments or ideas** you have to:

Tom_Cusack@hud.gov